



SOCIAL HOUSING FINANCE CORPORATION
 a subsidiary of National Home Mortgage Finance Corporation

COMMUNITY MORTGAGE PROGRAM OPERATIONS GROUP
 PROJECT INDIVIDUALIZATION DEPARTMENT

CHECKLIST OF DOCUMENTARY REQUIREMENTS FOR SUBSTITUTION DUE TO VIOLATION OF EXISTING LAWS AND ORDINANCES ON LAND USE IN THE LOCALITY, COMMUNITY ASSOCIATION BY-LAWS AND/OR SHFC RULES AND REGULATIONS

COMMUNITY ASSOCIATION			
ORIGINATOR			
LOCATION OF PROPERTY			
TAKE-OUT DATE	TOTAL MB	TOTAL AREA	
NAME OF ORIG. MEMBER-BENEFICIARY		BLK LOT #	
NAME OF SUBSTITUTE-BENEFICIARY		BIRTHDAY	
CONTACT PERSON		TEL NO.	

STEP I

- 1. Notice of violation issued by the Community Association (CA) to the member-beneficiary delivered through registered mail with return card. The notice should have as its address the block and lot assignment of such member-beneficiary as per Masterlist/Adjusted Loan Value (ALV)
- 2. Notice of termination of Lease Purchase Agreement (LPA) issued to the outgoing member delivered through registered mail with return card
- 3. Notarized original copy of board resolution of CA attesting to the approval of the substitution of member-beneficiary indicating the lot and block assignment and the reason for substitution

NOTE: SHFC WILL NOTIFY THE CA OF THE APPROVAL OR DISAPPROVAL OF THE PROPOSED SUBSTITUTION; IF APPROVED, THE CA PROCEEDS WITH STEP II

STEP II **The incoming member-beneficiary should update and/or fully pay the account of the outgoing member-beneficiary**

- 1. Notarized original copy of board resolution of the CA attesting to the approval of the acceptance of substitute on the lot assignment of the outgoing member-beneficiary
- 2. Notarized Amendment to the Masterlist of member-beneficiary by the CA
- 3. Lease Purchase Agreement (LPA) of the substitute:
 - 3.1 If married, with marital consent 3.2 If separated, submit Affidavit of Separation
- 4. Full payment of arrears/updated account of substituted member-beneficiary:
 - 4.1 Notarized certification from CA president or authorized representative stating that the account of the outgoing member is updated
 - 4.2 Photocopies of abstract/s of collection and remittance report/s with Community Mortgage Receipt/s (CMRs) as proofs that the account is updated
- 5. Proof of payment of substitution processing fee:
 - 5.1 Official Receipt (for regional accounts, should be authenticated by SHFC Head/Regional/Satellite Office); or
 - 5.2 Money Order payable to SHFC
- 6. Submission of Housing and Land Use Regulatory Board (HLURB) Certification on the present set of CA officers/trustees

For inquiries on member-beneficiary substitution, please contact
Misses Sylvia N. Mendoza, Charina Y. Benitez, Julia C. Frades or Mr. Gerald R. Arawag
at telephone numbers 750-6338 to 50 local 542